

HOUSE BILL 27

Unofficial Copy
Q3
HB 33/01 - W&M

2002 Regular Session
2lr0374

(PRE-FILED)

By: **Delegate Hutchins**

Requested: August 23, 2001

Introduced and read first time: January 9, 2002

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax - Credit for a Gun Safe**

3 FOR the purpose of allowing an individual to claim a credit against the State income
4 tax in a certain amount for the purchase price of a gun safe under certain
5 conditions; defining a certain term; providing for the application of this Act; and
6 generally relating to a credit against the State income tax for the purchase price
7 of a gun safe.

8 BY adding to
9 Article - Tax - General
10 Section 10-724
11 Annotated Code of Maryland
12 (1997 Replacement Volume and 2001 Supplement)

13 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
14 MARYLAND, That the Laws of Maryland read as follows:

15 **Article - Tax - General**

16 10-724.

17 (A) IN THIS SECTION, "GUN SAFE" MEANS A SAFE:

18 (1) PURCHASED NEW FROM A DEALER OR A COMMERCIAL RETAILER;

19 (2) SPECIFICALLY MANUFACTURED TO STORE FIREARMS; AND

20 (3) CONSTRUCTED OF STEEL OR A MATERIAL OF EQUAL OR GREATER
21 STRENGTH.

22 (B) SUBJECT TO THE LIMITATIONS OF THIS SECTION, AN INDIVIDUAL MAY
23 CLAIM A CREDIT AGAINST THE STATE INCOME TAX IN AN AMOUNT EQUAL TO 50% OF
24 THE PURCHASE PRICE OF ONE GUN SAFE PURCHASED DURING THE TAXABLE YEAR.

1 (C) THE CREDIT ALLOWED UNDER THIS SECTION IS ONLY APPLICABLE IF THE
2 GUN SAFE IS PURCHASED FOR PERSONAL, NONCOMMERCIAL USE.

3 (D) (1) FOR ANY TAXABLE YEAR, THE CREDIT ALLOWED UNDER THIS
4 SECTION MAY NOT EXCEED THE LESSER OF:

5 (I) \$1,000; OR

6 (II) THE STATE INCOME TAX IMPOSED FOR THE TAXABLE YEAR,
7 CALCULATED BEFORE THE APPLICATION OF THE CREDITS ALLOWED UNDER THIS
8 SECTION AND UNDER §§ 10-701 AND 10-701.1 OF THIS SUBTITLE BUT AFTER THE
9 APPLICATION OF ANY OTHER CREDIT ALLOWED UNDER THIS SUBTITLE.

10 (2) THE UNUSED AMOUNT OF THE CREDIT MAY NOT BE CARRIED OVER
11 TO ANY OTHER TAXABLE YEAR.

12 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
13 July 1, 2002 and shall be applicable to all taxable years beginning after December 31,
14 2001.